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Alexander "Alex" Guiliano

NEWS>INDUSTRY

LPL Pulls \$1B Firm From Merrill Lynch

New Jersey-based Alex Guiliano, founder of Resonate Wealth Partners, left Merrill Lynch to join LPL under the IBD's Strategic Wealth Services division.

Rob Burgess | Oct 06, 2022

Financial advisor Alexander "Alex" Guiliano left Merrill Lynch and launched a new independent practice, Resonate Wealth Partners, through an affiliation with LPL, the independent broker/dealer announced Thursday.

Guiliano managed some \$1 billion in advisory, brokerage and retirement assets at Merrill Lynch, according to a press release, and will join LPL under its Strategic Wealth Services division.

"I was at a stage in my career where I wanted to look at options across the landscape in search for the best home for my clients and their families over the next few decades," Guiliano said in the release. "I wanted the freedom and flexibility to set up the client experience the way I wanted and build the business on my own terms with the right partners."

Based in Ridgewood, N.J., Resonate Wealth Partners was founded by Guiliano “with the mission to help multi-generational families own their ambitions and long-term goals while also navigating the many financial decisions in front of them,” stated the release.

Guiliano is joined by Debbie Appaluccio and Renee Purita, both directors of client relations.

In April 2020, LPL Financial went live with its SWS offering, which was created for advisors with over \$200 million in AUM coming out of the wirehouses or regional full-service firms.

LPL provides SWS advisors with a “high-touch” personalized service meant to replicate the kind of business support many got as employees of a full-service firm. That includes transition advice, assistance onboarding clients, securing real estate, installing technology and setting up compliance and marketing programs.

After the advisor has moved, LPL gives ongoing support with a chief financial officer consultant, a senior marketing strategist, technology support, and provides remote administrative assistants and a dedicated service team.

“The Strategic Wealth program lets me focus on building the client experience without having to focus on day-to-day operations,” Guiliano said.

Guiliano, whose clients include a number of high net worth investors, said he was also attracted to LPL’s private client services, including specialty planning around charitable giving, legacy planning and trusts.

This past summer, LPL unveiled the LPL Private Client Services Network, connecting advisors with outside financial service providers for HNW clients who need customized finance and investment options for situations like diversifying concentrated stock positions or executive compensation plans.

Twenty-six firms have joined LPL in the SWS channel since it launched, according to a spokesperson. In March, Richard DeYoung and Jessica Boehm, principals of Highland Wealth Partners based in The Woodlands, Texas, joined LPL SWS from Wells Fargo Advisors, where they managed about \$280 million in advisory, brokerage and retirement plan assets.